



## MEMORANDUM

TO: Mayor and City Council

FROM: Kevin Johns, Director  
Economic Development Department

DATE: May 10, 2017

SUBJECT: Council Resolution 20170323-053

The purpose of this memo is to request an extension of the timeline for submitting a progress report on Council Resolution 20170323-053. As you may remember, this resolution directed the City Manager to develop recommendations for supporting worker-owned cooperative businesses by removing any barriers to receiving Community Block Grant funds, City small business loans or City contracts; by adding educational and funding source information for worker cooperatives to Small Business Program materials and online resources; and by providing information and outreach on transitioning an existing business to a worker-owned cooperative. The resolution also called for a progress report to Council within 120 calendar days, and to provide the Economic Prosperity Commission with a draft of the recommendations at its last regularly scheduled meeting prior to submitting the progress report to Council.

We are requesting an extension of the timeline to October 30<sup>th</sup> for the following reasons:

1. Under the resolution's 120 calendar day timeline, the recommendations would be presented to the Economic Prosperity Commission at its July 19<sup>th</sup> meeting, leaving only two days for staff to incorporate their comments before submitting the progress report to Council by July 21<sup>st</sup>.
2. The July 21<sup>st</sup> progress report would occur during the final preparation of the FY18 Proposed Budget, a very busy time for both Council and staff. The requested October 21<sup>st</sup> due date is after the FY18 Budget has been approved.

If you have any questions regarding this request, please contact Economic Development Department Assistant Director Sylnovia Holt Rabb, 974-3131, or Small Business Development Division Manager Vicky Valdez, 974-7620.

xc: Greg Canally, Interim Chief Financial Officer